

COUNTY OF ERIE
LOCAL LAW INTRO. NO. 10 - 2002
LOCAL LAW NO. 5 - 2002

A LOCAL LAW Providing For An Exemption From Real Property Taxation To The
Extent Of Any Increase In Value Attributable To Alteration Or Rehabilitation
Of Historic Properties.

Be It Enacted By The Erie County Legislature As Follows:

Section 1. Legislative Findings, Purpose and Intent.

The purpose and intent of this local law is to provide a property tax incentive to encourage investment in and rehabilitation of historic properties.

Section 2. Exemption.

- (a) Historic property shall be exempt from taxation, to the extent of any increase in value attributable to the alteration or rehabilitation of such property, pursuant to the following schedule:

<u>Year of Exemptions</u>	<u>Percentage of Exemption</u>
1 through 5	100
6	80
7	60
8	40
9	20
10	0

- (b) No such exemption shall be granted for such alterations or rehabilitation unless:

- (i) alterations and rehabilitation of exteriors of historic property are approved by the city, town or village in which the property is situated prior to commencement of work; and
- (ii) designated as a landmark or is a property that is located in and contributes to the character of a designated historical district, created by a local law which was passed pursuant to Section 96-a or 119-dd of the General Municipal Law; and
- (iii) alteration or rehabilitation of public interiors (to the extent the public interiors are regulated by the local preservation law) of the historic property meets guidelines and review standards established in the local preservation law; and
- (iv) alterations and rehabilitation are commenced subsequent to the effective date of this local law.

Section 3. Application.

Such exemption shall be granted only by application of the owner(s) of such historic real property on a form prescribed by the state board of equalization and assessment. The application shall be filed with the assessor of the city, town or village in which the property is situated on or before the appropriate taxable status date of such city, town or village.

Section 4. Procedure.

Such exemption shall be granted where the assessor is satisfied that the applicant is entitled to an exemption pursuant to this section. The assessor shall approve such application and such property shall thereafter be exempt from taxation, commencing with the assessment roll prepared on the basis of the taxable status date referred to above.

Section 5.

This local law shall be effective on the date of its official filing by the Secretary of State.

AL DeBENEDETTI
6th District

GREGORY P. FALKNER
9th District

JEANNE Z. CHASE
12th District

STEVEN P. McCARVILLE
13th District

ELISE M. CUSACK
14th District

BARRY A. WEINSTEIN
15th District

MICHAEL H. RANZENHOFER
16th District

DALE W. LARSON
17th District

GEORGE HOLT
3rd District

CRYSTAL D. PEOPLES
7th District

JUDITH P. FISHER
4th District